

CGG

A French limited company (*société anonyme*) with a registered capital of 5,854,573 euros
Registered office: Tour Maine Montparnasse, 33 avenue du Maine
75015 Paris
969 202 241 R.C.S. Paris

(the “**Company**”)

NOTICE OF SHAREHOLDERS’ MEETING

The shareholders of CGG are hereby informed that a combined general meeting (ordinary and extraordinary) is to be convened on Thursday, April 26, 2018 at 10 a.m., at Centre de conférences Etoile Saint-Honoré, 21-25 rue Balzac, 75008 Paris, in order to deliberate on the following agenda and draft resolutions:

AGENDA

I - FALLING UNDER THE AUTHORITY OF AN ORDINARY GENERAL MEETING

- ✓ Report of the Board of Directors and Auditors’ reports, and approval of the statutory accounts of the company for fiscal year 2017;
- ✓ Allocation of earnings;
- ✓ Approval of the consolidated financial statements for fiscal year 2017;
- ✓ Ratification of the cooptation of Mr. Philippe Salle;
- ✓ Ratification of the cooptation of Mr. Mario Ruscev;
- ✓ Ratification of the cooptation of Mrs. Colette Lewiner;
- ✓ Delegation of powers and authority to the Board of Directors to trade in Company’s shares;
- ✓ Approval of the related-party agreements falling within the scope of section L.225-38 of the French Commercial Code, which have not been ratified by the ordinary General Meeting of the Company held on October 31, 2017;
- ✓ Approval pursuant to section L.225-42-1 of the French Commercial Code, of the agreement taken by the Company to the benefit of Mr. Jean-Georges MALCOR;
- ✓ Approval of on the elements of compensation paid or granted for the 2017 financial year to Mr. Remi DORVAL, Chairman of the Board of Directors;
- ✓ Approval of on the elements of compensation paid or granted for the 2017 financial year to Mr. Jean-Georges MALCOR, Chief Executive Officer;

- ✓ Approval of the principles and criteria of determination, distribution and allocation of the fixed, variable and exceptional elements of the global compensation structure, and of all benefits of any kind granted to the Chairman of the Board of Directors for the 2018 financial year;
- ✓ Approval of the principles and criteria of determination, distribution and allocation of the fixed, variable and exceptional elements of the global compensation structure, and of all benefits of any kind granted to the Chief Executive Officer for the 2018 financial year;

II - FALLING UNDER THE AUTHORITY OF AN EXTRAORDINARY GENERAL MEETING

- ✓ Anticipated termination of the delegations of authority to the Board of Directors by the extraordinary general meeting dated 13 November 2017, pursuant to its nineteenth to twenty-sixth resolutions;
- ✓ Authorization and delegation to the Board of Directors in order to reduce the share capital by canceling shares purchased pursuant to the authorization of purchase of its own shares by the Company;
- ✓ Powers.

Proposed resolutions to the Combined General meeting

FALLING UNDER THE AUTHORITY OF THE ORDINARY GENERAL MEETING

FIRST RESOLUTION

(Approval of the statutory accounts of the company for fiscal year 2017)

Upon the presentation of the management report of the Board of Directors and the reports of the Statutory Auditors, voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders hereby approve the financial statements for fiscal year 2017 as they have been presented in the said reports and which show a net loss of € 944,927,344.27, as well as all transactions recorded in such financial statements and summarized in such reports.

SECOND RESOLUTION

(Allocation of earnings)

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders approve the proposal of the Board of Directors and decide to allocate the net loss of € 944,927,344.27 for 2017 to the Carry forward account, which will amount to €1,179,652,511.60 after such allocation.

Pursuant to the provisions of article 243bis of the French *Code Général des Impôts*, the General Meeting acknowledges that no dividends were distributed over the last three financial years.

THIRD RESOLUTION

(Approval of the consolidated financial statements for fiscal year 2017)

Upon the presentation of the management report of the Board of Directors and the reports of the Statutory Auditors, voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders approve the consolidated financial statements for 2017 as they have been presented in such reports and which show a net loss of US\$ 514.1 million as well as all transactions recorded in such financial statements and summarized in such reports.

FOURTH RESOLUTION

(Ratification of the cooptation of a director)

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders ratify the cooptation as Director of Mr. Philippe SALLE, decided by the Board of Directors on March 8, 2018, in replacement of Mr. Loren CARROLL, for the remainder of the term of office of his predecessor, i.e. until the end of the General Meeting to be held to approve the financial statements for fiscal year ending December 31, 2020.

FIFTH RESOLUTION

(Ratification of the cooptation of a director)

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders ratify the cooptation as Director of Mr. Mario RUSCEV, decided by the Board of Directors on March 8, 2018, in replacement of Mr. Jean-Georges MALCOR, for the remainder of the term of office of his predecessor, i.e. until the end of the General Meeting to be held to approve the financial statements for fiscal year ending December 31, 2018.

SIXTH RESOLUTION

(Ratification of the cooptation of a director)

Voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders ratify the cooptation as Director of Mrs. Colette LEWINER, decided by the Board of Directors on March 8, 2018, in replacement of Mrs. Hilde MYRBERG, for the remainder of the term of office of her predecessor, i.e. until the end of the General Meeting to be held to approve the financial statements for fiscal year ending December 31, 2018.

SEVENTH RESOLUTION

(Delegation of powers and authority to the Board of Directors to trade in Company's shares)

Upon presentation of the report of the Board of Directors, voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders authorize the Board of Directors, pursuant to the provisions of article L.225-209 and seq. of the French Commercial Code, of the European regulation (EU) N° 596/2014 of April 16, 2014 on market abuse, and of the Delegated Regulation (EU) N° 2016/1052 of the European Commission, with the ability to subdelegate, to purchase, sell and transfer Company shares under the conditions set forth herein under.

These transactions may be carried out at any time but not during a take-over bid process, in accordance with the applicable regulations. The maximum purchase price per share shall be €3.12 (acquisition costs excluded), subject to any adjustments to be made in connection of transactions carried out on the share capital of the Company and/or the par-value of the shares.

In case of increase of capital by incorporation of reserves, issue of performance shares, division or regrouping of par-value of the shares, the above mentioned price shall be adjusted by a multiplying factor equal to the number of shares forming the share capital before the transaction divided by such number after the transaction.

The maximum number of shares that the Company may hold shall not exceed at any time 10 % of the capital. For information only, as of February 28, 2018, the Company held 24,996 treasury shares out of an aggregate amount of the 578,575,002 shares constituting the Company share capital. In such conditions, the maximum amount of shares that the Company could purchase would be 57,832,504 shares, corresponding to a maximum investment of €180,437,413.10. Notwithstanding the above, pursuant to article L.225-209, paragraph 6, of the French Commercial Code, the number of shares to be acquired in order to be kept and delivered in the future in payment or exchange in the scope of a merger, demerger or contribution in kind shall not exceed 5% of the share capital.

The objectives of this share purchase program are the following:

- to support liquidity of our shares through a liquidity contract entered into with an investment service provider in compliance with the Code of Practice of the French Autorité des Marchés Financiers,
- to deliver shares in the scope of securities giving access, immediately or in the future, to shares by redemption, conversion, exchange, presentation of a warrant or by any other means,
- to deliver, immediately or in the future, shares in exchange in the scope of external growth within the limit of 5% of the share capital,
- to allocate shares to employees and officers of the Company or affiliated companies within the meaning of article L.225-180 of the French Commercial Code, including but not limited to the scope of options to purchase shares of the Company,
- to deliver shares for no consideration to executive officers and employees, including but not limited to the scope of articles L. 225-197-1 and seq. of the French Commercial Code,
- cancel the shares through a capital reduction, subject to the approval by the shareholders of the 15th resolution of this general meeting.

In accordance with such objectives, the treasury shares so acquired may be either kept, cancelled, sold or transferred. The shares may be acquired, sold or transferred, on one or several occasions, by any means, including by individual agreement or stock market purchase, by an offer to buy, or by block of shares and at any moment, but not during a take-over bid.

The maximum amount of share capital that can be purchased or transferred as block of shares can reach the whole amount of this program. The shareholders grant all necessary powers to the Board of Directors, with ability to sub-delegate, to adjust the price per share and the maximum number of shares to be acquired based on the variation of the number or value of the shares.

This authorization shall remain valid until the shareholders decide otherwise and for a maximum period of eighteen (18) months from this day.

EIGHTH RESOLUTION

(Approval of the related-party agreements falling within the scope of section L.225-38 of the French Commercial Code which have not already been ratified by the ordinary general meeting of the Company held on October 31, 2017)

Upon presentation of the special report of the Statutory Auditors on the agreements falling within the scope of article L.225-38 of the French Commercial Code, voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders acknowledge the content of this report and approve the agreements referred to therein, which have not already been ratified by the ordinary general meeting of the Company held on October 31, 2017.

NINTH RESOLUTION

(Approval, pursuant to section L.225-42-1 of the French Commercial Code, of the agreement taken by the Company to the benefit of Mr. Jean-Georges MALCOR)

Upon presentation of the special report of the Statutory Auditors on the agreements falling within the scope of article L.225-38 of the French Commercial Code, voting under the conditions of quorum and majority required for ordinary general meetings, the shareholders approve, in accordance with article L.225-42-1 of the French Commercial Code, the agreement taken by the Company to the benefit of Mr. Jean-Georges MALCOR in case of termination of his office prior to October 1, 2018 and the conclusions of the special report of the Statutory Auditors in this respect.

TENTH RESOLUTION

(Approval of the elements of compensation paid or granted for the 2017 financial year to Mr. Remi DORVAL, Chairman of the Board of Directors)

Voting under the conditions of quorum and majority required for ordinary general meetings, in accordance with articles L.225-37-2 and L. 225-100 of the French Commercial Code, the shareholders approve the fixed, variable and exceptional components of the global compensation and benefits in kind paid or granted for the 2017 financial year to Mr. Remi DORVAL as Chairman of the Board of Directors, as described in the Report on Corporate Governance prepared in accordance with article L225-37 of the French Commercial Code and presented in the "2017 Additional Information" document and in the Report of the Board of Directors on the draft resolutions.

ELEVENTH RESOLUTION

(Approval of on the elements of compensation paid or granted for the 2017 financial year to Mr. Jean-Georges MALCOR, Chief Executive Officer)

Voting under the conditions of quorum and majority required for ordinary general meetings, in accordance with articles L.225-37-2 and L. 225-100 of the French Commercial Code, the shareholders approve the fixed, variable and exceptional components of the global compensation and benefits in kind paid or granted for the 2017 financial year to Mr. Jean-

Georges MALCOR as Chief Executive Officer, as described in the Report on Corporate Governance prepared in accordance with article L225-37 of the French Commercial Code and presented in the “2017 Additional Information” document and in the Report of the Board of Directors on the draft resolutions.

TWELFTH RESOLUTION

(Approval of the principles and criteria of determination, distribution and allocation of the fixed, variable and exceptional elements of the global compensation structure, and of all benefits of any kind granted to the Chairman of the Board of Directors for the 2018 financial year)

Voting under the conditions of quorum and of majority required for ordinary general meetings, in accordance with article L.225-37-2 of the French Commercial Code, the shareholders approve the principles and the criteria of determination, distribution and allocation of the fixed, variable and exceptional components of the global compensation structure and of all benefits of any kind granted for the 2018 financial year to the Chairman of the Board of Directors for the 2018 financial year, as described in the Report on Corporate Governance prepared in accordance with article L.225-37 of the French Commercial Code and presented in the “2017 Additional Information” document.

THIRTEENTH RESOLUTION

(Approval of the principles and criteria of determination, distribution and allocation of the fixed, variable and exceptional elements of the global compensation structure, and of all benefits of any kind granted to the Chief Executive Officer for the 2018 financial year)

Voting under the conditions of quorum and of majority required for ordinary general meetings, in accordance with article L.225-37-2 of the French Commercial Code, the shareholders approve the principles and the criteria of determination, distribution and allocation of the fixed, variable and exceptional components of the global compensation structure and of all benefits of any kind granted to the Chief Executive Officer for the 2018 financial year, as described in the Report on Corporate Governance prepared in accordance with article L.225-37 of the French Commercial Code and presented in the “2017 Additional Information” document.

FALLING UNDER THE AUTHORITY OF THE EXTRAORDINARY GENERAL MEETING

FOURTEENTH RESOLUTION

(Anticipated termination of the delegations of authority to the Board of Directors by the extraordinary general meeting dated November 13 2017, pursuant to its nineteenth to twenty-sixth resolutions)

The general meeting, deciding under the quorum and majority requirements for extraordinary general meetings, having reviewed the report of the Board of Directors, resolves to terminate with anticipation, effective today, the delegations of authority granted to the Board of Directors by the extraordinary general meeting dated November 13, 2017 pursuant to its nineteenth to twenty-sixth resolutions, for the respective portions of such delegations which have not been used.

FIFTEENTH RESOLUTION

(Authorization and delegation to the Board of Directors in order to reduce the share capital by canceling shares purchased pursuant to the authorization of purchase of its own shares by the Company)

After reviewing the report of the Board of Directors and the special report of the Statutory Auditors, the General Meeting, deciding under the quorum and majority requirements for extraordinary shareholders' meetings, authorizes the Board of Directors to reduce the share capital, on one or several occasions, in proportion and at time period determined by the Board, by canceling any quantity of treasury shares as it may decide within the limits set forth by law, according to articles L. 225-209 and seq. of the French Commercial Code.

The maximum number of shares that may be cancelled over a twenty-four-(24) month period is 10% of the shares forming the share capital of the Company, being specified that such limit applies to the amount of the share capital as it may have been adjusted after this general meeting in consideration of transactions carried out on such share capital.

The General Meeting grants all powers to the Board of Directors, with faculty to sub-delegate, to carry out any and all cancellation of shares and reduction of share capital pursuant to this authorization, modify accordingly the by-laws and carry out all formalities.

The present authorization is valid for a period of eighteenth (18) months from the date of this Meeting.

SIXTEENTH RESOLUTION

(Powers)

The General Meeting grants full powers to bearers of a copy or an extract of these minutes to fulfil all legal registration or publicity formalities.

A. Preliminary formalities to attend the general meeting

Pursuant to the provisions of section R.225-85 of the French Commercial Code, in order to attend this general meeting or to be represented or to cast a postal vote, shareholders must provide evidence of their shareholding through the registration of their shares in their name on the second business day prior to the date of the general meeting at 12:00 a.m. (Paris time).

The second business day prior to the general meeting at 12:00 a.m. will be Tuesday, April 24, 2018 at 12:00 a.m. (Paris time).

B. Attendance at the general meeting

Any shareholder, regardless of the number of shares held, may take part in this general meeting.

1. Shareholders wishing to attend the meeting in person can :

If the shares are held under the **registered form** :

- On the day of the general meeting, go directly to the admission desk specifically provided for this purpose, with an identity document, or
- Apply for an admission card to BNP Paribas Services Securities Services by post to the following address : BNP Paribas Securities Services – CTS Assemblées Générales – Les Grands Moulins de Pantin, 9 rue du Débarcadère – 93761 Pantin Cedex or by fax at +33.1.40.14.58.90 ;

If the shares are under the **bearer form** : apply for an admission card directly to the financial intermediary in charge of their share account. The registration of the shares in bearer shares accounts held by financial intermediaries is evidenced by a statement of holdings delivered by the financial intermediary. Such a statement of holdings is also delivered to shareholders willing to attend the general meeting in person but who have not received an admission card two business days prior to the date of the general meeting, i.e. Tuesday, April 24, 2018 at 12:00 a.m., Paris time.

2. Shareholders who do not attend the meeting in person can either cast a postal vote, appoint a proxy of their choice or give a proxy to the Chairman of the general meeting (in which case a positive vote will be casted in favor of all the resolutions agreed by the Board of Directors of the company), as follows :

If the shares are under the **registered form** :

- send by post the postal voting form/proxy voting form addressed to them with the convening notice to the following address : BNP Paribas Securities Services – Service Assemblées Générales - CTS Assemblées Générales – Grands Moulins de Pantin, 9 Rue du Débarcadère, 93761 Pantin cedex, or by fax at + 33 1 40 14 58 90.

If the shares are under the **bearer form** :

- apply for the postal voting form/proxy voting form directly to the financial intermediary in charge of their share account, as from the date of the convening notice of the shareholders' meeting. Such a form shall be accompanied by a statement of holdings delivered by the financial intermediary and shall be sent by post to the following address : BNP Paribas Securities Services – Service Assemblées Générales - CTS Assemblées Générales – Grands Moulins de Pantin, 9 Rue du Débarcadère, 93761 Pantin cedex, or by fax at + 33 1 40 14 58 90.

Pursuant to the provisions of section R.225-75 of the French Commercial Code, any request for a postal voting form/proxy voting form, in order to be processed, must be received at the company's registered office or by BNP Paribas Securities Services at the above mentioned address or fax number, no later than six days prior to the date of the meeting.

In order to be taken into account, the forms, duly completed by the shareholders, must be received by the company or by BNP Paribas Securities Services, at the latest on the day preceding the date of the meeting, i.e. Wednesday, April 25, 2018.

3. No electronic vote will be put in place for this general meeting therefore no internet website as provided for by section R. 225-61 of the French Commercial Code will be made available for this purpose.

4. In accordance with section R. 225-79 of the French Commercial Code, an appointment or cancellation of a proxy may be notified electronically under the following conditions:

If the shares are under the **registered form** :

- the shareholder shall send an e-mail to the following address: paris.bp2s.france.cts.mandats@bnpparibas.com. This email must include the following information : the name of the company, the date of the general meeting, the name, first name, address and identification number with BNP Paribas Securities Services and the name and first name, and if possible, the address of the proxy.
- the shareholder will have to confirm his/her request on PlanetShares/My Shares or PlanetShares/My Plans by logging with his/her usual login credentials and by going to the page “My shareholder space – My general meetings” and then by clicking on “Appointing or dismissing a proxy”.

If the shares are under the **bearer form** or under the **registered form through an accredited financial intermediary** :

- the shareholder shall send an e-mail to the following address: paris.bp2s.france.cts.mandats@bnpparibas.com. This email must include the following information : the name of the company, the date of the general meeting, the name, first name, address and bank references and the name, first name, and if possible, the address of the proxy.
- the shareholder shall request the financial intermediary in charge of his/her account to send a written confirmation to BNP Paribas Securities Services – CTS Assemblées Générales – Les Grands Moulins de Pantin, 9 Rue du Débarcadère, 93761 Pantin cedex.

Only notifications of appointment or cancellation of proxies may be sent to the abovementioned electronic address. Requests or notifications relating to any other topics will not be taken into account nor processed.

In order to be taken into account, only notifications of appointment or cancellation of proxies, duly signed, completed must be received on the day preceding the date of the General meeting at the latest, i.e. April 25, 2018 at 3:00 pm (Paris time).

C. Requesting the addition of agenda items or draft resolutions and written questions

Requests for adding items to the meeting's agenda or draft resolutions submitted by shareholders who fulfill the conditions set forth by section R.225-71 of the French Commercial Code, must be sent by registered mail with acknowledgment of receipt to the Company' registered office, Tour Maine-Montparnasse, 33 avenue du Maine, 75015 Paris, France. The Company must receive the requests twenty-five (calendar) days prior to the date of the general meeting, i.e. Tuesday, April 3, 2018 at the latest pursuant to section R.225-73 of the French Commercial Code.

Request for adding agenda items shall be justified. Requests for adding draft resolutions shall be accompanied by the text of the draft resolutions and, if need be, by a short summary of the justification

Both requests must be accompanied by a statement of holdings. Examination of draft resolution or agenda item is subject to the delivery, by the authors of the request, of a new statement of holdings evidencing the registration of the shares in the same account on the second business day preceding the general meeting at 12:00 a.m., Paris time. The date of the general meeting being April 26, 2018, the second business day prior to the meeting at 12:00 a.m. will be Tuesday, April 24, 2018 at 12:00 a.m. (Paris time).

Pursuant to section R.225-73-1 of the French Commercial Code, the list of items added to the agenda and the draft resolutions presented by shareholders under the aforementioned conditions will be published without delay on the Company website, <http://www.cgg.com>. For each agenda item, the Company may also include a comment issued by the Board of Directors.

In accordance with section L.2323-77 of the French Labor Code, the Social and Economic committee may request that draft resolutions be added to the agenda of the general meeting. The request must be sent by a duly appointed member of the Social and Economic committee to the Company, by registered mail with acknowledgment of receipt, within ten days as from the date of publication of the present notice, as provided for by section R.2312-32 of the French Labor Code.

D. Written questions

In accordance with section R. 225-84 of the French Commercial Code, any shareholder may submit written questions to the Board of Directors.

Such questions must be sent to the following address: CGG, Tour Maine-Montparnasse, 33 avenue du Maine, 75015 Paris, by registered letter with acknowledgment of receipt together with a statement of holdings evidencing the registration of the shares no later than the fourth business day preceding the general meeting, i.e. April 20, 2018. In accordance with the legislation in force, the answer to a written question is deemed to have been given as soon as it appears on the Company website in a section dedicated to written questions.

E. Documentation made available to shareholders

The documents set forth by section R. 225-73-1 of the French Commercial Code will be published on the Company website <http://www.cgg.com>, no later than the twenty-first day preceding the general meeting, i.e. Thursday, April 5, 2018.

All documents and information listed in sections L. 225-115 and R. 225-83 of the French Commercial Code will be sent to or made available for consultation by shareholders at the Company's headquarters, Tour Maine-Montparnasse, 33 avenue du Maine, 75015 Paris, as from the date of the notice convening the general meeting and during fifteen days prior to the general meeting.

The Board of Directors